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HEALTH, EDUCATION,
LABOR, AND PENSIONS

VETERANS' AFFAIRS

SELECT COMMITTEE ON ETHICS

United States Senate

WASHINGTON, DC 20510

February 11, 2011

Eric Fingerhut
Chancellor
Ohio Board of Regents
30 East Broad Street, 36th Floor
Columbus, Ohio 43215

Dear Ohio College and University Presidents:

Ohio is the proud home of more than 90 diverse private and public institutes of higher education enrolling more than half a million students. Together, these institutions are working to strengthen Ohio's workforce by graduating students with the skills needed for success in the twenty-first century economy.

Unfortunately, cost continues to be a significant barrier to college completion. According to a recent study on why students fail to finish college, nearly two-thirds of students cited having to work and make money as a reason why they did not complete their program. More than half of these students also cited their inability to afford school tuition and fees as a factor in their decision to drop out.

For these reasons, I ask for your help in ensuring all students are taking full advantage of the American Opportunity Tax Credit (AOTC). This credit, which was originally included in the American Recovery and Reinvestment Act and was recently extended for two years as part of the Unemployment Insurance Reauthorization and Job Creation Act of 2010, provides a maximum tax credit of \$2,500 for qualified tuition and related expenses for the first four years of post-secondary education. This partially refundable tax credit, which replaced and expanded the HOPE tuition credit, is helping to make college more affordable for millions of middle-class families.

Unfortunately, in Ohio only 35% of eligible students utilized this credit in 2009. Clearly thousands of Ohioans are missing out on millions of dollars in tuition assistance. I ask that you use any resources that you have at your disposal to inform your prospective and current students about the AOTC along with information about their need to claim 2010 higher education expenses on their April tax filings. I am confident that your efforts will help lead to higher college completion rates and thus a stronger workforce.

Additional information about this tax credit is available at the IRS website:

<http://www.irs.gov/newsroom/article/0,,id=211309,00.html>. I have also established a page on my website devoted to this important tax benefit.

Thank you in advance for your efforts to help make college more affordable and accessible for Ohioans.

Sincerely,



Sherrod Brown
United States Senator